

one party or the other didn't like some future action that the other party would take, we would never do it. It is an absurd argument—an absurd argument—because they have no real arguments because we were doing exactly—exactly—what Republicans have asked for: Pass it with your own votes.

So Democrats have offered Republicans multiple, entirely reasonable ways to get out of the mess they created, but instead of stepping aside and letting the responsible party address the debt limit, Republicans have chosen to actively obstruct. Again, we are not asking for Republicans to support raising the debt ceiling. If they want to stop payments from going to veterans and Social Security recipients, be our guest. We are just asking for Republicans to get out of the way. Get out of the way, and let us do what they say they wanted us to do: Raise the debt ceiling without their votes.

Time is short. The danger is real. Yesterday, the Treasury Secretary wrote that if the debt ceiling is not addressed by October 18, the government could enter a catastrophic default—catastrophic—for the first time in history.

Secretary Yellen's warning was unmistakable. A default would be "disastrous for the American economy, global financial market and millions of families and workers whose financial security would be jeopardized by a delay in payments." Yet, every day, the outcome grows more and more likely because of Republican intransigence, because Republicans are deliberately preventing the government from being able to pay its bills.

Now, in solving this crisis, this body cannot and will not go through a drawn-out, unpredictable process sought by the minority leader. It risks the full faith and credit of the United States. To do this through reconciliation requires ping-ponging separate bills back from the Senate and the House. It is uncharted waters. Individual Senators could move to delay and delay and delay. It is very risky and could well lead us to default, even if only one Senator wanted that to happen. That is very possible. So you can't do it this route. Everyone who has studied it knows it is risky, and it is simply a political gambit by Leader McConnell, who has changed his tune several different times. He said over and over again: Just you Democrats vote for it. We give them that chance. Now, he has backed off that and moved into this untenable excuse. It is not a real answer.

If the Republicans really want to prevent a default like they claim they do, they should step aside and let Democrats do the responsible thing. As default gets closer and closer to becoming a reality, our Republican colleagues will be forced to ask themselves how long they are going to keep playing political games while the economic stability of our country is at risk. At stake is the well-being of mil-

lions of Americans who did not ask for any of this and would suffer immensely because of Republican obstruction. If Republicans choose to keep making this harder, if Republicans choose to drag out this process, they will own the consequences of their default.

MEASURES PLACED ON THE CALENDAR EN BLOC—S. 2868, H.R. 3755 AND H.R. 5323

Mr. SCHUMER. Mr. President, I understand there are three bills at the desk due for a second reading en bloc.

The PRESIDING OFFICER (Mr. Lujan). The clerk will read the bills by title for the second time.

The legislative clerk read as follows:

A bill (S. 2868) to temporarily extend the public debt limit until December 16, 2022.

A bill (H.R. 3755) to protect a person's ability to determine whether to continue or end a pregnancy, and to protect a healthcare provider's ability to provide abortion services.

A bill (H.R. 5323) making supplemental appropriations for the fiscal year ending September 30, 2022, and for other purposes.

Mr. SCHUMER. In order to place the bills on the calendar under the provisions of rule XIV, I will object to further proceeding en bloc.

The PRESIDING OFFICER. Objection having been heard, the bills will be placed on the calendar.

Mr. SCHUMER. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Republican leader is recognized.

THE ECONOMY

Mr. MCCONNELL. Mr. President, the American people continue to hear about a steady stream of really bad ideas that Washington Democrats are packing into their next reckless taxing-and-spending spree.

There is one clear thread that sort of ties it all together—pain for American families and profit for our adversaries, hurting families and helping China. It is a perfect policy storm that would stick working Americans with higher prices, higher taxes, fewer jobs, and less freedom, while also putting America at a global disadvantage.

That is true about the radical environmental policies, as I explained yesterday. It is true about the Big Government healthcare provisions that would leave us with fewer new drugs and fewer cures. It was true about the Democrats' efforts to stuff a big amnesty for illegal immigrants into the

bill. And it is especially true about the tidal wave of huge tax hikes and IRS snooping that Democrats are putting together behind closed doors: taxes on small businesses, taxes on family farms, double taxes on the ones who pass the reins to the next generation, new taxes that would make America one of the least hospitable places in the world to invest, grow a business, or create jobs.

Nonpartisan analysis has confirmed there would be new taxes for big chunks—big chunks—of the 98 percent of Americans who make less than \$400,000 a year, shattering President Biden's pledge to leave their wallets alone.

And then there is the bizarre, unpopular new plan to give the IRS big new power to snoop into all of America's personal financial transactions in excess of a few hundred dollars.

Currently, the government has special authorities to demand information on citizens' transactions in excess of \$10,000. In theory, this is a targeted tool for sniffing out things like money laundering, terrorism, or massive tax fraud.

Now, the Democrats want to create a new reporting requirement, not for \$10,000 transactions but for anything over a few hundred bucks. If American families are sending or receiving \$600 from their checking accounts, Democrats want the IRS to snoop through it—a massive new dragnet that would sweep up all kinds of ordinary transactions that normal, law-abiding Americans make all the time. In effect, Democrats want to let the IRS systematically snoop through normal families' checking accounts as though they were all potential financial criminals until proven otherwise.

And then there was the latest fascinating statement from the authors of this awful plan. President Biden recently tried to suggest that, because they want to pair their reckless spending with their biggest tax hike in half a century, that somehow makes the entire package free. The President says it is free? Democrats want to jack up Americans' tax rates, drain money from people's pockets, spend it on socialism, and then say the whole thing nets out to zero dollars?

This might be the best encapsulation of Washington-Democrat thinking I have ever heard. They want to print and borrow trillions of dollars and then set it on fire. But as long as they send your taxes skyrocketing at the same time, it is all a wash. Heads, they win. Tails, you lose. Heads, Democrats waste your money. Tails, they hike your taxes.

This silly magical thinking rightly earned our President multiple—multiple—Pinocchios from fact-checkers. And Democrats' reckless taxing-and-spending spree will earn it zero votes from Senate Republicans.